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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	: Chapter 11
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LEHMAN BROTHERS HOLDINGS INC., <u>et al.</u> ,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
	:
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**OBJECTION OF BANK HAPOALIM B.M. TO THE CLAIM TRANSFER OF
FIBI BANK (SWITZERLAND) LTD.**

Bank Hapoalim B.M. ("BH"), by and through its counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP, hereby objects to the Notice of Transfer of Claim Other Than for Security [Docket No. 37737] (the "Claim Transfer") filed by Fibi Bank (Switzerland) Ltd (the "Alleged Transferee") on June 3, 2013, entered June 4, 2013.

RELEVANT BACKGROUND

1. On September 15, 2008, Lehman Brothers Holdings Inc. ("LBHI") and certain of its subsidiaries (LBHI, together with such subsidiaries, the "Reorganized Debtors"), filed voluntary petitions under chapter 11 of the Bankruptcy Code.

2. On July 2, 2009, the Bankruptcy Court for the Southern District of New York (the "Court") entered that certain *Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing*

Proofs of Claim, Approving the Form and Manner of Notice Thereof and Approving the Proof of Claim Form [Docket No. 4271] (the “Bar Date Order”), establishing November 2, 2009 as the deadline (the “Bar Date”) for each person or entity to file proofs of claim based on any Lehman Programs Security against the Debtors.

3. In accordance with the Bar Date Order, on October 29, 2009, BH filed Proof of Claim Number 55854 (the “Claim”) against LBHI for amounts owing to BH by LBHI in respect of Lehman Programs Securities held by BH as custodian for its customers.

4. On March 6, 2012, the Reorganized Debtors declared the Effective Date for each debtor pursuant to the *Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors*, dated December 5, 2011 [Docket No. 22973] (the “Plan”). Pursuant to Section 8.11 of the Plan, the Reorganized Debtors are to continue to maintain the Claims Register after the Effective Date and recognize any valid transfer of claims thereafter. The Claims Register is maintained by Epiq Bankruptcy Solutions, LLC (“Epiq”).

5. On June 4, 2013, the Alleged Transferee filed the Claim Transfer, alleging that BH transferred a \$40,000 portion of its Claim in respect of Lehman Programs Securities identified by ISIN XS03414889154.

6. Pursuant to a notice mailed to BH by the Clerk of the Court on June 6, 2013, BH was required to object to the Claim Transfer before June 27, 2013 or the Alleged Transferee would be automatically substituted for BH as the record claimant on the Claims Register.

OBJECTION

7. The Claim Transfer was entered into erroneously and reflects the incorrect Lehman Program Securities and the incorrect amount that the parties intended to transfer.

8. BH contacted representatives of the Alleged Transferee and requested that they withdraw the Claim Transfer. On June 20, 2013, a representative of the Alleged Transferee agreed that the Claim Transfer was incorrect and sent a notice of withdrawal to the Clerk of Court to withdraw the Claim Transfer. However, to date, such notice of withdrawal has not been filed on the docket. Accordingly, pursuant to Bankruptcy Rule 3001(e)(2), BH objects to the Claim Transfer and to the Alleged Transferee being substituted for BH on the Claims Register.

CONCLUSION

WHEREFORE, BH requests that this Court reject the Claim Transfer from BH to the Alleged Transferee and instruct the Reorganized Debtors and Epiq to revise the Claims Register accordingly.

Dated: New York, New York
June 26, 2013

PAUL, WEISS, RIFKIND, WHARTON &
GARRISON LLP

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